

KERRVILLE SOUTH II
ENERGY/LAND INC., OWNERS
P. O. BOX 1589
KERRVILLE, TEXAS 78028

VOL. 272 PAGE 491

831512

The State of Texas 5
County of Kerr 5

CONTRACT FOR DEED

THIS AGREEMENT, made and entered into this the 2nd day of Nov, A.D., 1980, by and between Kerrville South II, hereinafter called SELLER, and Kenneth E. Adams and wife Cheryl D. Adams of Montgomery County, Texas 77156, hereinafter called PURCHASER.

WITNESSETH:

That SELLER, by these presents has contracted to sell to PURCHASER on the terms and conditions hereinafter set forth, the following described tract of land being called Tract No. 121, being 5.77 acres of land in Kerr County, Texas according to the plat thereof recorded in Vol. 11 Page 14 of the Plat Records of Kerr County, Texas. The cash price of the above described property is \$10,300.00 for said tract of land payable as follows: \$200.00 down, the receipt of which is hereby acknowledged, and there shall remain an unpaid principal balance of \$10,100.00 on said cash price. PURCHASER agrees to pay said unpaid principal balance at the rate of \$107.77 per month, on the 5th day of each month which shall include 9 1/2 % interest, at offices of SELLER, P. O. Box 1589, Kerrville, Texas 78028, the first payment being due and payable on the 5th day of Nov, 1980.

Upon completion of said payments in full, SELLER will issue or cause to be issued to PURCHASER a General Warranty Deed conveying said property, free and clear of all liens or encumbrances, except as stated herein. It is expressly agreed that all ad valorem taxes prior to the date hereof are the obligation of the SELLER and that all ad valorem taxes from the date hereof shall be the obligation of PURCHASER. All such taxes shall be paid by PURCHASER by direct payment to taxing authority. Should such taxes become due and payable and remain unpaid, PURCHASER hereby authorizes SELLER, at seller's option, to deduct from payments made by PURCHASER a sum equal to such taxes and pay such taxes to proper taxing authorities. Any sums so deducted for taxes shall not be credited to the payment of the balance due on the purchase price, principal or interest, as above provided, but shall be applied to PURCHASER'S contractual obligation to pay such taxes on said property pursuant to this contract, and a service charge of \$5.00 shall be made to the PURCHASER each time this condition occurs.

PURCHASER expressly takes said land subject to such easements as shown of record, existing, or indicated on plat. Title policy will be furnished if PURCHASER desires at PURCHASER'S expense. In the event PURCHASER fails or refuses to make payments as above provided, including principal, interest, taxes and/or road maintenance, or fails to comply with the attached restrictions and covenants, the entire remaining balance due on this contract shall become immediately due and payable to seller, and this contract may, at the option of the SELLER, be cancelled and the amount paid retained as liquidated damages for breach of this contract. Forfeiture under this covenant shall take place in compliance with Article 1301B, Vernon's Annotated Texas Statutes. SELLER shall never be held to have waived any default by accepting late payments or granting extensions to BUYER.

In the event that SELLER shall grant PURCHASER a reinstatement after the contract has been cancelled as herein before set forth, PURCHASER agrees to pay a fee of \$35.00 for any such reinstatement. Furthermore, PURCHASER agrees to pay a fee of \$5.00 for any payment received by SELLER which is 30 days delinquent. If the delinquency is over 30 days, then such fee shall be increased proportionately for the number of days in excess of 30. PURCHASER has identified and is satisfied as to the location of the above described tract of land. The SELLER will not be responsible for any statements made by its agents not contained herein, and this contract shall not be binding on SELLER until same has been confirmed by an officer of SELLER, and is not transferable or assignable by PURCHASER without the consent of SELLER in writing. One-half of the royalty (1/2 of 1/8) non-participating is retained by present and former owners.

In consideration of the reasonable price of this property, PURCHASER agrees to accept all roads in this ranch in their as is condition as of date of purchase. This contract is subject to restrictions as per attached Exhibit C which restrictions are incorporated herein and made a part hereof for all purposes.

SELLER reserves the right to deed this property at any time they so desire and PURCHASER agrees to execute a note and deed of trust with the same terms and conditions for the remaining balance owed on the property on the date it is deeded.

This contract may be paid in part or in full at any time without penalty to PURCHASER after four years from date of purchase.

The terms of this contract shall survive the closing of the transaction.

WITNESS our hands this 2nd day of Nov, A.D., 1980.

Robertson
Salesman
SELLER
Kerrville South II
Energy/Land Inc.

Kenneth E. Adams
Purchaser
Cheryl D. Adams
Cheryl D. Adams

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Dianna Robertson
Salesman Dianna Robertson
SELLER
Kerrville South II
Energy/Land Inc.

Kenneth E. Adams
Purchaser Kenneth E. Adams
Cheryl D. Adams
Cheryl D. Adams

TRUTH IN LENDING ACT
CREDIT SALE DISCLOSURE

1. <u>10,300.00</u>	Cash Price
2. <u>200.00</u>	Cash Down Payment
3. _____	
4. _____	
5. <u>10,100.00</u>	Unpaid Balance on Cash Price
6. <u>2,298.60</u>	(Amount Financed) Finance Charge
7. <u>12,398.60</u>	Total of all Payments
8. <u>27%</u>	(Cash Price plus Interest) ANNUAL PERCENTAGE RATE

Payable in 180 monthly installments of \$ 107.77 each.

In addition to the above and foregoing, Purchaser agrees to pay the \$5.00 service charge on all Rate Payments and the \$35.00 reinstatement service charge as provided for in the text of the contract for deed.

Purchaser hereby acknowledges that full disclosure of this transaction was made by Seller to Purchaser as shown on this statement before this transaction was consummated and before it was signed by Purchaser and that a copy was delivered to Purchaser on the 21st day of May, A.D. 1970

Kenneth E. Adams
Purchaser Kenneth E. Adams

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CREDIT SALE DISCLOSURE

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Kenneth E. Adams
Purchaser Kenneth E. Adams

SPECIAL ADDENDUM IF CONTRACT FOR DEED
IS TO BE FILED FOR RECORD VOL 272 PAGE 493

1. Recording of Contract for Deed Possibly Should Create Cloud On Title. It is understood that in the event the above and foregoing attached Contract for Deed is filed for record in the office of the County Clerk of the said County where the land therein described is located that a possible cloud would be created upon Seller's title to such tract or parcel of land in so far as Purchaser's claim under such Contract for Deed is concerned even though Purchaser should default under said Contract for Deed because Seller acting alone has no effective way of releasing the same of record.
2. Condition to Recording. Seller is willing to permit the Contract for Deed to be filed for record only on the condition however that the parties agree upon a procedure to remove such cloud on Seller's title to said tract as aforesaid in the event that Purchaser should default in the Contract for Deed.
3. Purchaser's Default For a Period of 90 Days Permits Seller to File Affidavit of Record. As part of the consideration to Seller for executing the Contract for Deed and this Addendum, Purchaser expressly agrees that in the event of Purchaser's default in the payment of any of the monies provided for in said Contract for Deed or default in any of the other terms and conditions of said Contract for Deed to be done or performed by Purchaser, then and in that event Seller may prepare an affidavit of such default on Purchaser's part and Seller shall have the right to file the same of record in the office of the County Clerk where said Contract for Deed is filed.
4. Legal Effect of Recording Affidavit of Default. Immediately upon filing of such affidavit of default, Purchaser's rights under said Contract for Deed shall be deemed terminated, extinguished, void and of no further force and effect whatsoever and Purchaser's rights under said Contract for Deed deemed removed of record and released of record to the same extent and as fully as if Purchaser had executed a release of such Contract for Deed. The filing of such affidavit of default shall have the effect of removing any cloud upon Seller's title to such tract of land caused by recording said Contract for Deed.
5. No Further Notice to Purchaser Required. Purchaser acknowledges that purchaser has notice of the time when the payments are to be made and that no further notice to purchaser shall be required in the event of Purchaser's default before the affidavit provided for herein shall be filed of record.

WITNESS our hands this 17th day of February, 1983.

SELLER:

ENERGY LAND, INC

BY [Signature]

[Signature]
Purchaser Kenneth E. Adams

[Signature]
Purchaser Cheryl D. Adams

ACKNOWLEDGEMENT

THE STATE OF TEXAS |
COUNTY OF |

BEFORE ME, the undersigned authority,

in and for said County, Texas, on this day personally appeared _____

KENNETH E. ADAMS AND CHERYL D. ADAMS

known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, This 17th day of February, A.D., 1983.

[Signature]
Notary Public, Kerr County, Texas.
My Commission Expires June 1, 1985.

[Signature]
Notary Public, Kerr County, Texas.
My Commission Expires June 1, 1985.

Over

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ENERGY LAND, INC

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[Signature]
Purchaser Kenneth E. Adams

[Signature]
Purchaser Cheryl D. Adams

ACKNOWLEDGEMENT

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COUNTY OF |

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in and for said County, Texas, on this day personally appeared _____

KENNETH E. ADAMS AND CHERYL D. ADAMS

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My Commission Expires June 1, 1985.

[Signature]
Notary Public, Kerr County, Texas.
My Commission Expires June 1, 1985.

Over

SINGLE ACKNOWLEDGMENT

VOL 272 PAGE 494

THE STATE OF TEXAS, }
COUNTY OF KERR

BEFORE ME, the undersigned authority,

In and for said County, Texas, on this day personally appeared GORDON H. MONROE
Vice-President of ENERGY-LAND, INC

known to me to be the person whose name IS subscribed to the foregoing instrument, and acknowledged to me
that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, This 21st day of February, A.D. 1983
(L.S.) Bertha Maichleb

Notary Public, Bertha Maichleb County, Texas

My Comm. Expires 12-31-84
My Comm. Expires 12-31-84

MARTIN Stationery Co., Dallas

SINGLE ACKNOWLEDGMENT

VOL 272 PAGE 494

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MARTIN Stationery Co., Dallas

KERRVILLE SOUTH II
P.O. Box 1589

Exhibit "C"

RESTRICTIONS AND COVENANTS VOL. 272 PAGE 495

In order to carry out a general plan of development and preserve the character and natural beauty of this land, this agreement is subject to the covenants hereby made by Sellers, and made and accepted subject to the restrictions and conditions upon the premises hereby contracted for as follows, to-wit:

1. That these covenants are to run with the land and shall be binding on the Purchaser and all persons claiming under him until January 1, 1994, at which time said covenants shall be automatically extended for successive periods of ten years, unless a vote of the then owners of the majority of the land in this ranch, it is agreed to change said covenants in whole or in part.
2. That the above said property herein shall not be used for commercial hunting, nor business purposes of any character nor have any commercial or manufacturing purpose.
3. No trash, garbage, construction debris, or other refuse may be dumped or disposed of or allowed to remain upon any Tract, vacant or otherwise. No building materials of any kind or character shall be placed or stored upon the property until the owner is ready to commence improvements, and then such material shall be placed within the property lines of the Tract. No noxious or undesirable thing or use whatsoever shall be permitted on any Tract. The Developers shall determine noxiousness or undesirability and its decision shall be conclusive on all parties.
4. No more than one single family dwelling unit, not to exceed two stories, shall be erected, placed or permitted to remain on any Tract, and no structure of a temporary character, trailer, bus, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence, either temporarily or permanently. Mobile homes or manufactured homes not more than 36 months old, unless approved, are permitted, provided they contain not less than 550 square feet of living area and are underpinned and skirted with a material and by a method approved in writing by Developer, the successors and assigns. Skirting shall be done within 90 days of the time mobile home is moved on to the property. No deviations of any kind shall be allowed from this paragraph without permission of developers in writing.
5. No residence shall be located on any lot nearer than 25 feet to the front line nor nearer than 25 feet to the front line nor nearer than 25 feet to the side or back lot line of any lot, and no outbuilding shall be constructed nearer than 40 feet to the front line nor nearer than 25 feet to the side or back lot line. In the event of common ownership of more than one lot and the construction of one building on more than one lot, the combined area owned shall be considered as one lot for these purposes.
6. That any sewage disposal system constructed shall be built in full compliance with regulations and specifications of governmental units having jurisdiction in such matters and no outdoor toilet shall be permitted to be erected or placed on the property.
7. That no disposal of any kind shall be allowed that would pollute any stream or body of water or which would be unsightly, offensive, or otherwise adversely affect the natural beauty and value of the property.

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4. No more than one single family dwelling unit, not to exceed two stories, shall be erected, placed or permitted to remain on any Tract, and no structure of a temporary character, trailer, bus, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence, either temporarily or permanently. Mobile homes or manufactured homes not more than 36 months old, unless approved, are permitted, provided they contain not less than 550 square feet of living area and are underpinned and skirted with a material and by a method approved in writing by Developer, the successors and assigns. Skirting shall be done within 90 days of the time mobile home is moved on to the property. No deviations of any kind shall be allowed from this paragraph without permission of developers in writing.
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7. That no disposal of any kind shall be allowed that would pollute any stream or body of water or which would be unsightly, offensive, or otherwise adversely affect the natural beauty and value of the property.

8. That no swine shall be allowed.

9. That an easement of ten (10) feet in width shall be reserved along the perimeter of each tract in this development for purposes of installation and maintenance of poles, wires, down guys and fixtures for electric and telephone lines and to trim any trees which at any time may interfere or threaten to interfere with maintenance of such lines, with right of ingress to and egress from and across said premises to employees of utilities owning such lines.

10. No tract may be subdivided into less than 2 1/4 acres without permission of the developers in writing.

11. No water may be removed from any stream of water located on Kerrville South II for any purpose.

12. No residence of less than 550 square feet of living area, excluding porch area and garage shall be erected or constructed on any lot.

Buildings shall be neat in appearance, and no building or structure shall be constructed or placed on premises that shall be considered detrimental to the development. Wood exteriors shall be stained or painted with two coats of paint or stain and all residences must be completed on the exterior within 120 days from the beginning date of construction. All house plans shall be approved in writing by Developer, the successors or assigns, prior to construction or placement on lot.

13. These covenants are to run with the land and shall be binding on all parties claiming under them and shall not be altered, changed, amended or revoked in whole or in part, except, however, they may be changed, altered, amended or revoked in whole or in part by action of the Developers.

14. Since public road maintenance in this development is of importance to all property owners, PURCHASER hereby authorizes SELLER to maintain such roads for the common good and to charge each property owner a fee of \$4.00 per acre per year. Such charge shall not be more than \$50.00 per tract per year and only for such a period of time until roads are accepted for maintenance by the County. Such charge shall be made by direct billing to the property owner or PURCHASER hereby authorizes SELLER to deduct such charge from payments made by PURCHASER, and any such charge so deducted shall not be credited to the payment on the balance due on the purchase price, principal or interest. It is understood and agreed that this road maintenance charge (if not paid within 60 days of billing date) shall become a bona fide lien against the above described tract. Road maintenance charges do not apply to tracts fronting only on state or county maintained roads.

SIGNED:

Purchaser

Kenneth E. Adams
Kenneth E. Adams

DATE:

5-2-80

Purchaser

Cheryl D. Adams
Cheryl D. Adams

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SIGNED:

Purchaser

Kenneth E. Adams
Kenneth E. Adams

DATE:

5-2-80

Purchaser

Cheryl D. Adams
Cheryl D. Adams

PROPERTY OWNERS' ASSOCIATION

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1. At such time as 90% of the lots in the subdivision have been sold or contracted for sale by the Developer each lot owner will be informed of the time, date and place of a meeting of all lot owners to be held for the purpose of organizing a Lot Owners' Association. A majority of the votes of the lot owners in attendance at such meeting in person or by written proxy shall be sufficient to transact the business of such meeting. Each lot owner, including the Developer, attending or represented by written proxy at such meeting shall have one vote for each lot owned by such owner on all business to come before the meeting. Upon the creation and organization of such association, as a non-profit corporation, or otherwise, the Developer shall transfer and assign to such association all rights and authority for road maintenance which were granted to them by the original sale of the property. Thereafter, such association shall have the power, authority and obligation to supervise, regulate, control, operate and maintain the roadways, of the subdivision and shall have the right, power and authority to make such reasonable assessments against each lot in the subdivision as may be required to support, meet and pay the administrative expenses thereof, if any, and to pay the costs and expenses reasonably required to own, operate and maintain such roadways. All such assessments upon any lot in the subdivision shall become the personal obligation of the owners of such lot and such association shall have and is hereby granted a lien upon each lot to secure the payment of such assessments and such assessments shall be obligations running with the land.

2. Votes at the initial meeting of lot owners to organize the Lot Owners' Association shall be evidenced by written ballot furnished by the Developer and the questions or issues which shall be acted upon at such meeting, in addition to such other issues as may properly come before the meeting, shall be:

a. The form of the organization, e.g., non-profit corporation, informal association, etc.

b. Election of officers to fill the offices of President, Vice-President, Secretary and Treasurer for the first one year period of the association's operation.

c. Election of a committee to prepare and adopt the by-laws or rules and regulations for operation of the association and the performance of its duties.

d. To set the time, date and place of the next meeting of the members of the association, which shall be not later than one year from the date of the initial meeting. There shall be a meeting of the members of the association at least once each year.

13. No deviation of any kind shall be permitted from these restrictions unless permission is granted in writing by the developers.

Tract Number(s) 121
 Seller E. E. Lehmann
 For Kerrville South II

Date 5-2-80
 Purchaser Kenneth E. Adams
 Purchaser Cheryl D. Adams

PROPERTY OWNERS' ASSOCIATION

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Date 5-2-80
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CONTRACT FOR DEED
ENERGY-LAND, INC

8315/2
R-
VOLUME 272 PAGE 498

TO

KENNETH E. ADAMS
AND CHERYL D. ADAMS
(et al)

FILED FOR RECORD

at *8:40* o'clock *A.*M.

FEB 22 1983

PATRICIA DYE

Clerk County Court, Kerr County, Texas
By *Therese Dye* Deputy

Return to:
LEHMANN-MONROE
998 Sidney Baker So.
P. O. Box 1539
Kerrville, Texas 78028

Filed for record February 22, 1983 at 8:40 o'clock A.M.
Recorded February 24, 1983
PATRICIA DYE, Clerk

By *Therese Dye* Deputy

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